

PREVAILED

Roll Call No. \_\_\_\_\_

FAILED

Ayes \_\_\_\_\_

WITHDRAWN

Noes \_\_\_\_\_

RULED OUT OF ORDER

## HOUSE MOTION \_\_\_\_\_

MR. SPEAKER:

I move that House Bill 1729 be amended to read as follows:

- 1 Page 4, after line 26, begin a new paragraph and insert:  
2 "SECTION 4. IC 20-47-1-3, AS ADDED BY P.L.2-2006, SECTION  
3 170, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY  
4 1, 2009]: Sec. 3. **(a) As used in this section, "gaming revenue" has**  
5 **the meaning set forth in IC 36-1-14-1(b).**  
6 **(b)** A political subdivision may donate ~~proceeds from riverboat~~  
7 gaming **revenue** to a public school endowment corporation under the  
8 following conditions:  
9 (1) The public school endowment corporation retains all rights to  
10 the donation, including investment powers.  
11 (2) The public school endowment corporation agrees to return the  
12 donation to the political subdivision if the corporation:  
13 (A) loses the corporation's status as a public charitable  
14 organization;  
15 (B) is liquidated; or  
16 (C) violates any condition of the endowment set by the fiscal  
17 body of the political subdivision.  
18 SECTION 5. IC 20-47-1-5, AS ADDED BY P.L.2-2006, SECTION  
19 170, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY  
20 1, 2009]: Sec. 5. (a) The governing body of a school corporation may  
21 donate the proceeds of a grant, a gift, a donation, an endowment, a  
22 bequest, a trust, ~~or~~ an agreement to share tax revenue received by a city  
23 or county under IC 4-33-12-6 or IC 4-33-13, **or an agreement to share**  
24 **revenue received by a political subdivision under IC 4-35-8.5, or**

other funds not generated from taxes levied by the school corporation, to a foundation under the following conditions:

(1) The foundation is a charitable nonprofit community foundation.

(2) The foundation retains all rights to the donation, including investment powers, except as provided in subdivision (3).

(3) The foundation agrees to do the following:

(A) Hold the donation as a permanent endowment.

(B) Distribute the income from the donation only to the school corporation as directed by resolution of the governing body of the school corporation.

(C) Return the donation to the general fund of the school corporation if the foundation:

(i) loses the foundation's status as a public charitable organization;

(ii) is liquidated; or

(iii) violates any condition of the endowment set by the governing body of the school corporation.

(b) A school corporation may use income received under this section from a community foundation only for purposes of the school corporation.

SECTION 6. IC 36-1-14-1, AS AMENDED BY P.L.2-2006, SECTION 190, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2009]: Sec. 1. (a) This section does not apply to donations of ~~proceeds from riverboat~~ gaming **revenue** to a public school endowment corporation under IC 20-47-1-3.

(b) As used in this section, ~~"riverboat"~~ "gaming revenue" means **either of the following:**

(1) Tax revenue received by a unit under IC 4-33-12-6, IC 4-33-13, or an agreement to share a city's or county's part of the tax revenue.

**(2) Revenue received by a unit under IC 4-35-8.5 or an agreement to share revenue received by another unit under IC 4-35-8.5.**

(c) Notwithstanding IC 8-1.5-2-6(d), a unit may donate the proceeds from the sale of a utility or facility or from a grant, a gift, a donation, an endowment, a bequest, a trust, or ~~riverboat~~ gaming revenue to a foundation under the following conditions:

(1) The foundation is a charitable nonprofit community foundation.

(2) The foundation retains all rights to the donation, including investment powers.

(3) The foundation agrees to do the following:

(A) Hold the donation as a permanent endowment.

(B) Distribute the income from the donation only to the unit as directed by resolution of the fiscal body of the unit.

- 1 (C) Return the donation to the general fund of the unit if the  
2 foundation:  
3 (i) loses the foundation's status as a public charitable  
4 organization;  
5 (ii) is liquidated; or  
6 (iii) violates any condition of the endowment set by the  
7 fiscal body of the unit."  
8 Renumber all SECTIONS consecutively.  
(Reference is to HB 1729 as printed February 17, 2009.)

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Representative Reske